Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006

Message Text

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PAGE 01 MANILA 15768 110711Z

22-12
ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 INT-05 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 STR-04

NSC-05 SS-15 CEA-01 PA-01 PRS-01 /096 W
---------- 085451
R 110600Z NOV 75
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 9295
INFO AMEMBASSY CANBERRA
AMEMBASSY MOSCOW
AMEMBASSY TOKYO
AMEMBASSY JAKARTA

C O N F I D E N T I A L MANILA 15768

E.O. 11652: GDS
TAGS: EEWT, EMIN, EALR, UR, RP
SUBJECT: REYNOLDS VIEWS ON COMALCO ALUMINA PROJECT

REF: (A) MANILA 15491 (B) MANILA 1325

1. DURING CALL ON AMBASSADOR SULLIVAN ON NOVEMBER 7 J. LOUIS REYNOLDS, CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER, REYNOLDS INTERNATIONAL, INC. STATED COMALCO PROJECT STILL VERY MUCH UP IN THE AIR. REYNOLDS HAS 10 PERCENT INTEREST, ONE OF TEN PARTS. HE FEELS TOO MANY INTERESTS INVOLVED AT PRESENT TO BE ABLE TO PULL IT ALL TOGETHER. FINANCING HAS NOT BEEN ARRANGED YET, BUT REYNOLDS UNDERSTOOD SOVIETS OFFERING TO FINANCE MOST OF PROJECT WITH 3 PERCENT MONEY.

2. REYNOLDS ALSO MENTIONED THAT HIS FIRM WAS SOUGHT OUT BY SOVIETS AND REQUESTED TO BID ON 1.5 BILLION DOLLAR SIBERIAN ALUMINA PLANT, SMELTER, AND ROLLING MILL. SOVIETS CITED REYNOLD'S TECHNOLOGY AS REASON FOR INTEREST AND PROMISED
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PAGE 02 MANILA 15768 110711Z

THERE WOULD BE ONLY ONE OTHER COMPETITOR. MR. REYNOLDS

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006

SEEMED CONFIDENT REYNOLDS ALUMINUM WOULD GET THE CONTRACT.

3. PRIMARY PURPOSE OF THIS VISIT WAS TO STUDY EXPANSION PLANS FOR EXISTING REYNOLDS PHILIPPINE CORPORATION MANUFACTURING OPERATION IN MANILA. NEW CAPACITY WILL PROVIDE FOR SHIPBUILDING PLATE, AUTO PLATE, AND ALUMINUM ROOFING. ALUMINA INGOTS WILL PROBABLY BE SOURCED FROM REYNOLD'S SMELTER IN VENEZUELA ON DIRECT SHIPMENT. FIGURES WERE NOT DISCUSSED.

4. MR. REYNOLDS ALSO STATED THAT OTHER REYNOLDS PROJECT TO CONSTRUCT ALUMINA PLANT IN SAMAR (SEE REFTEL B) WAS IN ABEYANCE AWAITING PHILIPPINE DEVELOPMENT OF POWER. GEOTHERMAL DRILLING IS ON-GOING IN AREA.
SULLIVAN

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